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City Solicitor
Head of Department
Head of Finance

BYLAW NO.10056

A Bylaw to authorize the Municipal Council of the City of Edmonton to incur an indebtedness on behalf of the City of Edmonton by the issuance of Debentures for the purpose hereinafter specified in the total amount of \$7,790,000.00.

WHEREAS Section 353 of the Municipal Government Act, Chapter M-26, R.S.A. 1980, provided as follows:

"(1) When a municipality has constructed, purchased or acquired a public utility, sewer, sewerage works, paved street, concrete or bituminous walk, public building or other public works, a bridge, emergency equipment, an asphalt paving plant or engineering equipment required for street or public utility improvements, the council may pass a by-law for borrowing any further sums that may be necessary to extend, rehabilitate, re-equip or improve it.";

AND WHEREAS the Council the City of Edmonton considers it necessary to borrow the sum of \$7,790,000.00 for the extensions and improvements of the Transportation - Drainage Branch in accordance with Appendix "A" attached hereto and forming part of this Bylaw;

AND WHEREAS the above expenditure was approved by Council in its estimate of capital expenditures for 1992; and

WHEREAS the said indebtedness is to be repaid over a period of Ten (10) years with interest payable at a rate not exceeding Fourteen per centum (14%), or with interest not

exceeding the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum payable annually; and

WHEREAS the estimated life of this project is in excess of Ten (10) years; and

WHEREAS the amount of the equalized assessment in the City as last determined and fixed by the Assessment Equalization Board is \$17,506,793,211.00; and

WHEREAS the total amount of the existing Debenture debt of the City is the sum of \$2,106,958,415.40 at December 31, 1991 and no part of the principal or interest thereof is in arrears; and

WHEREAS the proposed borrowing of \$7,790,000.00 for the said extensions and improvements was approved as part of Department Environment Permit Numbers 90-MP-284 and 92-MP-023.

NOW THEREFORE the Municipal Council of the City of Edmonton, duly assembled, enacts as follows:

1. The Mayor and Treasurer of the City of Edmonton are hereby authorized and empowered to borrow for the said purpose, in the name of, on behalf of and on the credit of the City of Edmonton, a sum or sums not exceeding in the aggregate the sum of \$7,790,000.00 and to issue one or more Debentures of the City for the sum or sums so borrowed and the proper officers of the City are hereby authorized to carry out or to enter into a

contract or contracts for the carrying out of the said works.

2. (1) The Debentures to be issued under this bylaw shall be for the said sum of \$7,790,000.00 shall be dated on such day as may be appropriate having regard to the date of the borrowing of the money, and shall be issued in such manner that the principal and interest will be combined and be made payable in as nearly as possible equal annual instalments during a period of Ten (10) years.

(2) The Debentures maturing in each of such years shall bear interest during the currency of the Debentures at a rate not exceeding Fourteen per centum (14%), or with interest not exceeding the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum payable on such day as may be appropriate having regard to the date of the borrowing, during the currency of the Debentures. The Debentures may have coupons attached thereto for the payment of interest and the Debentures may be in any denominations in the aggregate not exceeding the amount authorized in this bylaw.

3. (1) The Debenture or Debentures shall be in such form as may be approved by the Local Authorities Board of the Province of Alberta, shall be sealed with the seal of the City and shall be signed by the Mayor or by some person authorized by bylaw to sign the same in her stead and by the City Treasurer or by some person authorized by bylaw to sign in his stead, whose signatures may be engraved or lithographed thereon.

(2) The coupons, if any, attached to the Debentures shall be signed by the Mayor or such person authorized to sign in her stead and by the City Treasurer or such person authorized to sign in his stead.

(3) (a) The signature of the Mayor or such person authorized to sign in her stead on such Debentures may be engraved or lithographed thereon;

(b) The signatures of the Mayor and Treasurer or such persons authorized to sign in their steads respectively on such coupons, if any, may be engraved or lithographed thereon;

(c) The signature of the Treasurer or such person authorized to sign in his stead on the memorandum of registration of Debentures in the Debenture Register endorsed on the Debentures may be engraved or lithographed.

4. The principal and interest to be repaid by the City as hereinbefore provided shall be paid in Canadian funds at the principal office of the Toronto-Dominion Bank either in the City of Edmonton, in the Province of Alberta, or at its principal office in the City of Toronto, in the Province of Ontario.

5. The Mayor and Treasurer of the City of Edmonton shall authorize such bank or financial institution to make payments to the holder of the Debentures on such dates and in such amounts as

specified in the repayment schedule attached thereto or according to the coupons attached thereto, as the case may be, forming part of each Debenture.

6. There shall be levied and raised in each year of the currency of the Debentures hereby authorized the amount necessary to pay the principal and interest falling due in such year on such Debentures by a rate sufficient therefore on all the rateable property in the City and collectible at the same time and in the same manner as other rates.

7. The said indebtedness is contracted on the credit and security of the City of Edmonton at large.

8. The net amount realized by the issue and sale of Debentures issued under this bylaw shall be applied only for the purpose for which the indebtedness was created, unless otherwise authorized by City Council and approved by the Local Authorities Board.

9. Appendix "A" attached hereto shall be part of this Bylaw. Notwithstanding Appendix "A" attached hereto, the City may at any time expend monies borrowed under this Bylaw in excess of the Capital Project amounts described in appendix "A" hereto (hereinafter called "excess expenditure") provided that the total monies expended under this Bylaw shall not exceed the aggregate sum of \$7,790,000.00 and further provided that any excess expenditure shall be made in favour of one or more of the Capital Projects listed in Appendix "A".

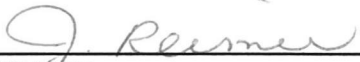
10. This bylaw shall not take effect until the authority of the Local Authorities Board for such Debenture borrowings has been secured pursuant to the Local Authorities Board Act.

READ a first time this 14th day of April A.D. 1992


READ a second time this 14th day of April A.D. 1992

READ a third time and duly passed this 14th day of April
A.D. 1992

THE CITY OF EDMONTON



MAYOR



CITY CLERK

Transportation - Drainage Branch Extensions
(in thousands of dollars)

<u>Project No.</u>	<u>Project Name</u>	<u>Capital Project Request</u>	<u>1992</u>
XX231499	Pumpstation Upgrade - Sanitary System	\$1,100	\$1,100
XX231599	Pollution Abatement	1,900	1,900
92233123	Odour Control Facility	200	200
XX233202	W.W.T.P. Automation/ Instrumentation	50	50
XX233211	W.W.T.P. Laboratory Equipment	196	196
XX233218	Wastewater Treatment Plant Upgrading	830	830
91233225	W.W.T.P. Plant Flow Improvements	572	572
91233301	W.W.T.P. Sludge Dewatering Facility	1,260	1,260
91233306	Clover Bar Lagoons Sludge Pipeline	484	484
XX234099	Local Sewer Rehabilitation	823	823
XX238149	Area Infrastructure Rehabilitation	<u>375</u>	<u>375</u>
		<u>\$7,790</u>	<u>\$7,790</u>